CORTELYOU SAYS SITUATION IS MUCH IMPROVED.

After the market closed this afternoon the Secretary of the Treasury said: "The situation is more encouraging. A VERY substantial amount has been advanced and it has helped cut. I will be here to-morrow."



"Circulation Books Open to All."



PRICE ONE CENT.

Captains of Finance Attend a Conference and Millions of Securities of Trust Company of America Are Turned Over to Them.

Head of the National Treasury Department after the best horse in the race, Don Creole, was knocked to his knees Supervises the Distribution of the Cash Among the Big Institutions

among those who consulted with Mr. Morgan. Oaklaigh Thorne, president of the that the banking condition in New York

tled out and over to his bank. Sends Over Securities.

was not continuous. Big bankers and of North America, which had a debit drop out of sight upon the announcefinanciers hurried in and out, appar- balance of \$500,000, the Mercantile Naently in response to summonses issued tional, with a debit balance of \$400,000, points over the lowest of the day. A



MILLIONS PUT IN BANKS BY SECRETARY CORTELYOU.

of the City.

A momentous conference bearing upon the banking situation was held this afternoon at the office of J. Pierpont Morgan, who brought it about. Some twenty-five or thirty of the leading financiers, captains of industry and bank and trust company presidents of the country attended

E. H. Harriman, Henry C. Frick, Thomas F. Ryan, Norman B. Ream, H. B. Hollins, of H. B. Hollins & Co.; Paul Morton, president the of the Equitable Life Assurance Society; Edward King, president of the Union Trust Company, and William E Corey and Judge E. H. Gary, president and chairman of the United States Steel Corporation, were

Cortelyou Encouraged.

Secretary of the Treasury George B.

Thomas F. Ryan and Charles H. Al-

Trust Company of North America, hur- had been discussed. Mr. Morgan, they ried into the conference when about a said, would cause a statement to be doken of the financiers had assembled. issued later in the day. He remained some thirt; minutes, hus-

Soon after his departure two closed cabs reached the Morgan bank. Out of thom piled men laden with valises, suit

Corteiyou after the close of banking hours, said to callers who visited him at the Sub-Treasury building:

"I have found the streasury deorge B. contained securities from the vaults of bas been advanced and I has been adthe Trust Company of America.

the Trust Company of America.

It was reported that the securities very much. I will be here to-morrow. represented a market value of between \$2,500,000 and \$4,000,000 and that they len, vice-presidents of the Morton Trust were being deposited as collateral for Company, called on Mr. Cortelyou, but loans by Morgan & Co. to the Trust said that the visit was merely a friendly call, Mr. Allen not having seen the

It was apparent that the conference Secretary for several years.

States Treasurer, gravitated between was receiving visitors, and talking over Company of America had withstood the corners of their strong boxes for the meetng-in the Morgan bank and the situation at the Sub-Treasury, while the run and that the expected genthe sub-Treasury across the street. J. Pierpont Morgan was exercising a eral run on banks and trust com-where Secretary of the Treasury Cor-general supervision over the situation panies had falled to materialize, all

the situation, between \$10,000,000 and out encouraging reports after looking in the banking world. \$15,000,000 during the day. When he left over the condition of the ClearingWall street this afternoon he said he House banks. The only institutions rehad been "bracing up weak spots."

cuss the meeting further than to say

ALL DEMANDS MET BY TRUST COMPANY OF AMERICA UP TO HOUR OF CLOSING

TO HALT PANIS FAUST WON SOUTHAMPTON HANDICAP; DON CREOLE WAS BEST HORSE IN RACE

> Unseated Buxton Although He Later Made Up Considerable Ground and Finished Third.

JAMAICA RACE TRACK, N. Y., Oct. 23.—The Southampton Handicap, the feature of the racing card here to-day, was won by Faust,

Interference at First Turn Nearly EVENING WORLD RACE CHART Unseated Buxton Although He THIRD DAY AT JAMAICA.

AUTUMN MEETING.

CLOUDY. OCT. 23. THACK FAST.

Musgrave
Delaby
McCarthy
E. Dugan
J. Hennessy

Had FOURTH RACE The Southampton Handicap, three-year-olds, \$1,500 added; one mile and a sixteenth.

Time—1.47. Post time, 3,25, off, 3.26. Start good. Won driving. Winner, br. g., by Mirchtul-limp. Conner-Frank P. Brown.

Index. Starters. Wis. St. 1, 4, 1 Fin. Jockeys. Open High Clos. Pl. Sh.

b. g. by Stanhope II.—Lev Index. Starters.

1089 Lord Stanhope.

1011 Kilter

1001 Seece. S. DAVIS.

1068 Spange

1068 Spange

1068 House Schroeder's Midway

1069 Litamrod

1060 Ai H. Wood

1100 Campalaner

1061 Rappahannok

1100 Campalaner

1062 Anna May

1165 Raston

1010 Raston.

b, c., by Florisa
Index. Btarters.
10032 Carrollton
10030 Ontassa
1003 Din Ottario
1003 Ontassa

"DEVERY'S MAN" GRADY INDICTED ON WOMAN'S PLEA

Lieut. Dennis Grady, of the Central

Reardon communicated with Commis-

doner Bingham's office at Headquarters and was told that Grady would be surrendered to him to-night or to-morrow morning.

was drinking with two women at Twen-

An indictment for assault in the sec-ond degree was returned this afternoon in th Court of General Sessions against enemy, is boilind his present entangle-

With \$27,000,000 Available They Declared Their Ability to Meet the Demands of All Their Depositors.

LINCOLN TRUST KEEPS OPEN LONG AFTER HOURS.

This Was Done to Allay Concern Over a Rumor That the Company Was in Difficulty-Confidence Was Steadily Growing at the Close of the Day.

After successfully withstanding a determined run that lasted for five hours, the Trust Company of America in Wall street and its Colonial Branch in Broadway closed their doors for the day this afternoon with the anouncement by the officers that they had met every claim and would continue to meet every claim as long as the present tension might last. Stirring scenes marked the scene from early this morning until

A run which started unexpectedly on another big trust company, the Lincoln, was allayed considerably when the president ordered the tellers to keep their windows open-until dark if necessary in order to pay off the three hundred depositors wno still stood in line.

anticipation of to-day's demand. How reported, that early this afternoon a street building. yndicate of bankers threw into the

To Strengthen Further. It was believed that steps to strengthen further the threatened companies would be taken late this afternoon and to-night. Clearing-House committees and famous financiers were still in conference, discussing the emergency and wilight of a troubled day began to

ast lump sum that the Trust Company scene was being enacted with varies of America paid out. Supreme Court tions. Here for some reason the de Justice McCall signed an order author- positors were pisinly more nervous and Justice McCall signed an order author-ising City Chamberiain Martin-to draw from the sompany \$194.74 which the Chamberiain held by order of court in thismiton, and to redeposit the amount watchman was spening the outer does Htigation, and to redeposit the amount watchman was epening the outer does in the Bankers' Trust Company. In the large stationer with the large stations with the large stations with the large stations with the large stations with the large stations. in the Bankers' Trust Company. In the case of Joseph LaDeu against George pared to endura a long wait. Soon a W. Monroe, the Chamberlain was dilittle row of seven or eight men wave rected to withdraw \$96,885 from the Gansevoort branch of the Fourteenth Street Bank and to redeposit with the street Bank and to redeposit with the thousands could see the growing line thousands could see the growing line. Importers and Traders' National Bank, through the glass, and every minute

Late to-day it was announced that the special examination of the affairs of the Trust Company of America had not been completed and that it would take the expert accountants some time longer to finish their work. It became longer to finish their work. It became boring office buildings at known at the same time that the presidents of the various trust companies dents of the various trust companies seen through the window spaces get-had been called on to assemble just as soon as the report of the Trust Com-mattresses of paper money out of the pany of America was finished. This safes: meeting of trust company presidents

cludes _harles T. Barney, the president of the suspended Knickerbocker Trust; Cord Meyer, William T. Sheehan, Richard Delaffeld, W. K. Vanderbilt, jr. and P. A. B. Widener.

Assets and Liabilities. ding to a condensed statement tearing date of June 29 of this year the apital and surplus amounted to \$12.031. The assets were \$83,003.462.76 and divided as follows: Cash, \$11,957,511,31; ocks and bonds, \$13,432,885,25; bonds

President Thorne Confident ever, the concern must have still had a At 7 o'clock Oakleigh Thorns, James and comfortable margin to fall S. Kuhn, one of the directors, and back on if it be true, as was generally stain of clerks appeared at the Wall

Mr. Thorne was calm and seemings vaults of the institution an emergency confident. He personally esseted two fund of \$15,000,000. depositors to break up into three separate lines, one for each of the paying teller a windows. The first deposito to appear was a coffee broker name posit and that he could not afford to loss it. Five minutes after he arrive

other depositors were coming. Woman First at the Colonial. At the Colonial Company's effices, Broadway and Ann street, a similar Examination Not Complete. or two a new recruit would detach him-

Meanwhile dozens of clerks could be

Excitement on the Increase,

meeting of trust company presidents
was to undertake the formation of a
protective association of trust companies to take care of the situation.

A report that President Thorne, of
the Trust Company of America, had
resigned was denied.

In addition to the two New York establishments the company-has an English branch at No. 95 Gresham street.
London. Its president is Oakleigh
Chorne and the list of directors includes harles T. Barney, the president

Excitement on the increase.

With the opening of the windows of
the paying telers the confusion inpresident greatly both in Wall street and
Broadway. Within five minutes what
might be conservatively denominated
as a condition of excitement existed.

At the Trust Company of America had
as a condition of excitement existed.

At the Trust Company of America the
crowd sweller by leaps and bounds.

At 10.20 it had grown to between 1,00
and 1.500. It overflowed the big corridor, and in a double line extended east
on Wall to William street and south
on William to Exchange Place and
the paying telers the confusion inpresent greatly both in Wall street and
as a condition of excitement existed.

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At the Trust Company of America had
been as a con

ocks and bonds, \$12,432,835.25; bonds All sorts of rumors filled the neighbour mortgages, \$3,615,588.65; loans, \$53.- purhood. It was reported that a direct

10 Times Better Than All Others The World:

I wished to demonstrate the "pulling" qualities of the leading New York newspapers and put the same advertisement in several papers. A received more than ten times as many replies to The World Ad. than I did from all the other papers combined.

Very truly yours,
DAVID P. SALTZMAN,
153 West 66th St., N. Y. City.

It's the Same Old, Old Story, That WORLD WANTS WORK WONDERS

STOCKS STRONGER AT CLOSE, RALLY FROM BIG SLUMP

had promised to assist Mr. Thornes The northeast corner of Wall and news that the United States Treasury bank if he could show that he had suf-ficient collateral on hand to secure as nor of Wall and Broad streets were much money as might be needed to rallying points for all the leading finanstall off the run. Experts were soon at clers and bankers of the city
work on the securities.

Tallying points for all the leading finantiers and bankers of the city
before the conference was called.

telyou was receiving reports.

Secretary Cortelyou deposited in New York banks, for the purpose of relieving the situation, between \$10,000,000 and the situation, between \$10,000,000 and the situation between \$10,000,000 a

and been "bracing up weak spots."

House banks. The from other Clearingguiring assistance from other Clearingguiring assis ment of a receivership, recovered 9 few of the big active stocks knowed fractional losses on the day's trading.

Call money ran up to 50 per cent. the cife dropped 4. Atchison 21-2. Brooklyn fractional losses on the day's trading. highest interest figure recorded in years, and this in the face of repeated

> of the Stock Exchange at 40 per cent. There were several private loans of \$100,000 each on the floor of the Ex- of \$20 points. change, at 40, 50, 60 and 70 per cent. The Bank of Manhattan, acting for a pool, loaned \$1,500,000 at the latter figure. Then the price of call money ran up to 90 per cent, and some loans were

Hamilton Fish, Assistant United Secretary of the Treasury Corteiyon hold of the situation, that the Trust the corners of their strong boxes for their favorite investment securities. Pressure on the New York Stock Exfew prominent stocks. The general points. Rumors of runs, prospective failures and increasing business difficuttles fairly smothered the financial district.

Union Pacific ran off 51-8, dropping a point between sales, 1,000 shares selling at 110, 2,000 at 109, 500 at 108, 800 at 107 1-2, 100 at 107 1-4, with a subsequent rebound to 109. The first 600 shares of Delaware

Hudson sold at a decline of 9, which Transit 3, Great Northern preferred announcements that a number of promi- 21-4. Reading, Atlantic Coast Line nent banks were lending money on call Louisville & Nashville, National Lead and Mackay Companies 2 Southers The Bank of New York loaned \$500 - Railway preferred 13-4, American

LATONIA RESULTS.

LATONIA RACE TRACK, Oct. 22. Results in the races here to-day wer Market is Feverish.

The London market was weak all day, but closed strong. The local market was feverish and use grain. Influences strong unough to support the principal 2, Merrigo 2.